

Exhibit B



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April __, 2022

By First Class Mail Return Receipt Requested

Re: *Yvonne Becker et al. v. Wells Fargo & Company et al.*, Case No. 0:20-cv-02016
(KMM/BRT) (D. Minn.)

Dear Sir/Madam:

Defendants Wells Fargo & Company, Wells Fargo Bank, National Association, and the Employee Benefit Review Committee (collectively, “Defendants”), through their undersigned counsel, hereby provide this notice of a Proposed Class Action Settlement in the above-referenced matter pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. § 1715 (“CAFA”). The proposed settlement will resolve the action.

On April 1, 2022, Plaintiffs’ Counsel filed a Motion for Preliminary Approval of Class Action Settlement, attached hereto as Exhibit A, which includes the parties’ Class Action Settlement Agreement and Release (the “Settlement Agreement”). The Settlement Agreement contemplates that the Court will certify a class, defined as: “All Persons who were Participants of the Plan at any time from March 13, 2014 through the date on which the Settlement becomes Final. Excluded from the Settlement Class are members of the Employee Benefit Review Committee from March 13, 2014 through the date on which the Settlement becomes Final.”

In accordance with CAFA, Defendants enclose the following:

1. The Complaint, any materials filed with the Complaint, and any Amended Complaints.

Plaintiffs’ Class Action Complaint, Amended Class Action Complaint, and Second Amended Class Action Complaint are attached hereto as Exhibits B–D, respectively.



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2. Notice of any scheduled judicial hearing in the class action.

The Preliminary Approval Hearing is scheduled for April 12, 2022 at 10:00 am CST. Once the Court schedules the Final Approval Hearing, the date of the hearing and a copy of the Court's order will be posted on the Settlement Website to be established by the Settlement Administrator at www.wellsfargoerisasettlement.com.

3. Any proposed or final notification to class members.

The proposed Notice of Class Action Settlement submitted to the Court is attached hereto as Exhibit E. The proposed Short Form Notice of Class Action Settlement submitted to the Court for publication in USA Today is attached hereto as Exhibit F. The Short Form Notice will also be distributed via PR Newswire to over 5,400 traditional media outlets and 4,000 national websites.

4. Any proposed or final class action settlement.

The Settlement Agreement entered into by the parties and submitted to the Court is enclosed as Exhibit 1 to Exhibit A hereto.

5. Any settlement or other agreement contemporaneously made between class counsel and counsel for the defendants.

There are no agreements other than the Settlement Agreement contemporaneously made between Plaintiffs' Counsel and counsel for the Defendants.

6. Any final judgment or notice of dismissal.

Final judgment has not yet been entered. Once the Court issues its Final Approval Order and Judgment, a copy of the Court's order will be posted on the Settlement Website.

7. A reasonable estimate of the number of class members residing in each State and the estimated proportionate share of the claims of such members to the entire settlement.

Attached hereto as Exhibit G is a table with a reasonable estimate of the number of Settlement Class members residing in each state according to the Plan's records. The estimated proportionate share of the claims of such members to the Settlement is described in the Plan of Allocation, enclosed as Exhibit 2 to Exhibit A hereto.

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8. Any written judicial opinion relating to the materials described in (3) through (6).

There are no written judicial opinions relating to the materials described in sections (3) through (6) at this time.

If you have questions about this notice, the action, or the attached materials, please do not hesitate to contact me.

Sincerely,

Russell L. Hirschhorn

Enclosures

Statement Pursuant to 28 U.S.C. § 1715(b)(7)(B)

State or Territory	Number of Class Members	Proportionate Recovery¹
Alabama	8,806	1.53%
Alaska	1,633	0.28%
Arizona	35,044	6.09%
Arkansas	582	0.10%
California	92,275	16.04%
Colorado	13,174	2.29%
Connecticut	3,832	0.67%
Delaware	1,530	0.27%
Florida	34,630	6.02%
Georgia	15,967	2.78%
Hawaii	473	0.08%
Idaho	5,058	0.88%
Illinois	9,636	1.67%
Indiana	2,087	0.36%
Iowa	25,961	4.51%
Kansas	1,280	0.22%
Kentucky	758	0.13%
Louisiana	701	0.12%

¹ The percentages shown represent reasonable estimates of the proportionate recovery allocable to the class members in each state. The actual payments to class members will be determined and distributed by the Settlement Administrator in accordance with the Plan of Allocation (see Exhibit 2 to Exhibit A) following Final Approval of the Settlement.

State or Territory	Number of Class Members	Proportionate Recovery¹
Maine	284	0.05%
Maryland	8,298	1.44%
Massachusetts	2,984	0.52%
Michigan	2,442	0.42%
Minnesota	37,435	6.51%
Mississippi	792	0.14%
Missouri	7,958	1.38%
Montana	2,778	0.48%
Nebraska	2,392	0.42%
Nevada	7,461	1.30%
New Hampshire	423	0.07%
New Jersey	15,713	2.73%
New Mexico	3,092	0.54%
New York	12,055	2.10%
North Carolina	64,493	11.21%
North Dakota	1,549	0.27%
Ohio	3,012	0.52%
Oklahoma	702	0.12%
Oregon	12,675	2.20%
Pennsylvania	15,402	2.68%
Rhode Island	262	0.05%
South Carolina	13,769	2.39%
South Dakota	6,343	1.10%

State or Territory	Number of Class Members	Proportionate Recovery¹
Tennessee	2,484	0.43%
Texas	47,898	8.32%
Utah	9,345	1.62%
Vermont	161	0.03%
Virginia	21,412	3.72%
Washington	9,481	1.65%
West Virginia	825	0.14%
Wisconsin	5,871	1.02%
Wyoming	808	0.14%
Guam	21	0.00%
Puerto Rico	37	0.01%
Washington, D.C.	702	0.12%
U.S. Virgin Islands	10	0.00%
International	587	0.10%